

CitizenAudit.org

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

OMB No. 1545-0047

2003Open to Public
Inspection

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2003 calendar year, or tax year beginning **JUL 1, 2003** and ending **JUN 30, 2004****B** Check if applicable.

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use IRS label or print or type See Specific Instructions.

C Name of organization**ASSOCIATION OF PRIVATE ENTERPRISE
EDUCATION, INC.**

Number and street (or P.O. box if mail is not delivered to street address)

UNIV OF TN AT CHATTANOOGA, 313 FLETCHER

City or town, state or country, and ZIP + 4

CHATTANOOGA, TN 37403-2598

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

D Employer identification number**58-1337345****E** Telephone number**(423) 755-4118****F** Accounting method☒ Cash ☐ Accrual

Other (specify) ▶

G Website: ▶ **WWW.APEE.ORG****J** Organization type (check only one) ▶ ☒ 501(c) (3) ◀ (Insert no) ☐ 4947(a)(1) or ☐ 527**K** Check here ▶ ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.**H** and **I** are not applicable to section 527 organizations.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶**H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No
(If "No," attach a list.)**H(d)** Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶**61615.****M** Check ▶ ☒ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Direct public support		1a		
	b Indirect public support		1b		
	c Government contributions (grants)		1c		
	d Total (add lines 1a through 1c) (cash \$ noncash \$)			1d	0.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)			2	
	3 Membership dues and assessments			3	13260.
	4 Interest on savings and temporary cash investments			4	530.
	5 Dividends and interest from securities			5	
	6 a Gross rents		6a		
b Less: rental expenses		6b			
c Net rental income or (loss) (subtract line 6b from line 6a)			6c		
7 Other investment income (describe ▶)			7		
	8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
	b Less: cost or other basis and sales expenses		8a		
	c Gain or (loss) (attach schedule)		8b		
	d Net gain or (loss) (combine line 8c, columns (A) and (B))		8c		
	8d				
	9 Special events and activities (attach schedule). If any amount is from gaming, check here ▶ <input type="checkbox"/>				
	a Gross revenue (not including \$ of contributions reported on line 1a)		9a		
	b Less: direct expenses other than fundraising expenses		9b		
	c Net income or (loss) from special events (subtract line 9b from line 9a)			9c	
	10 a Gross sales of inventory, less returns and allowances		10a		
b Less: cost of goods sold		10b			
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)			10c		
11 Other revenue (from Part VII, line 103)			11	47825.	
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)			12	61615.	
Expenses	13 Program services (from line 44, column (B))			13	40573.
	14 Management and general (from line 44, column (C))			14	25446.
	15 Fundraising (from line 44, column (D))			15	
	16 Payments to affiliates (attach schedule)			16	
	17 Total expenses (add lines 13 and 14, column (A))			17	66019.
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)			18	-4404.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))			19	65338.
	20 Other changes in net assets or fund balances (attach explanation)			20	0.
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)			21	60934.

323001
12-17-03

LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2003)

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**ASSOCIATION OF PRIVATE ENTERPRISE
EDUCATION, INC.**

58-1337345

**Part II Statement of
Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

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Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				Statement 1
	cash \$ _____ noncash \$ 5243.	5243.	5243.		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	0.	0.	0.	0.
26	Other salaries and wages	12749.		12749.	
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees	600.		600.	
32	Legal fees	522.		522.	
33	Supplies	11575.		11575.	
34	Telephone				
35	Postage and shipping				
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications				
39	Travel	2025.	2025.		
40	Conferences, conventions, and meetings	33305.	33305.		
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)				
43	Other expenses not covered above (itemize):				
	a _____				
	b _____				
	c _____				
	d _____				
	e _____				
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	66019.	40573.	25446.	0.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____.

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? ☐

PROMOTE FREE ENTERPRISE

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service
Expenses**
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a	SEE ATTACHED STATEMENT	
	(Grants and allocations \$ _____)	40573.
b		
	(Grants and allocations \$ _____)	
c		
	(Grants and allocations \$ _____)	
d		
	(Grants and allocations \$ _____)	
e	Other program services (attach schedule)	(Grants and allocations \$ _____)
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	40573.

**ASSOCIATION OF PRIVATE ENTERPRISE
EDUCATION, INC.**

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Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	7672.	45	14253.
	46 Savings and temporary cash investments	57666.	46	46681.
	47 a Accounts receivable	47a		
	b Less: allowance for doubtful accounts	47b	47c	
	48 a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54	
	55 a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation	55b	55c	
56 Investments - other		56		
57 a Land, buildings, and equipment: basis	57a			
b Less: accumulated depreciation	57b	57c		
58 Other assets (describe)		58		
59 Total assets (add lines 45 through 58) (must equal line 74)	65338.	59	60934.	
Liabilities	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe)		65	
66 Total liabilities (add lines 60 through 65)	0.	66	0.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted		67	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds	0.	70	0.
	71 Paid-in or capital surplus, or land, building, and equipment fund	0.	71	0.
	72 Retained earnings, endowment, accumulated income, or other funds	65338.	72	60934.
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	65338.	73	60934.
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	65338.	74	60934.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Form 990 (2003)

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Part IV-B	Reconciliation of Expenses per Audited Financial Statements with Expenses per Return
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Total revenue, gains, and other support per audited financial statements		Total expenses and losses per audited financial statements	
a	N/A	a	N/A
b		b	
(1)		(1)	
(2)		(2)	
(3)		(3)	
(4)		(4)	
c		c	
d		d	
e		e	

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
SEE ATTACHED LISTING ----- ----- -----		0.	0.	0.
----- ----- -----				
----- ----- -----				
----- ----- -----				
----- ----- -----				
----- ----- -----				
----- ----- -----				
----- ----- -----				
----- ----- -----				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? If "Yes," attach schedule. ☐ Yes ☒ No

**ASSOCIATION OF PRIVATE ENTERPRISE
EDUCATION, INC.**

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Part VI Other Information

	Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	<input checked="" type="checkbox"/>
77 Were any changes made in the organizing or governing documents but not reported to the IRS?	77	<input checked="" type="checkbox"/>
If "Yes," attach a conformed copy of the changes.		
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b	<input checked="" type="checkbox"/>
N/A		
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year?	79	<input checked="" type="checkbox"/>
If "Yes," attach a statement		
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	<input checked="" type="checkbox"/>
b If "Yes," enter the name of the organization ▶		
and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81 a Enter direct or indirect political expenditures. See line 81 instructions	81a	0.
b Did the organization file Form 1120-POL for this year?	81b	<input checked="" type="checkbox"/>
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	<input checked="" type="checkbox"/>
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	<input checked="" type="checkbox"/>
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	<input checked="" type="checkbox"/>
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	<input checked="" type="checkbox"/>
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	<input checked="" type="checkbox"/>
N/A		
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	<input checked="" type="checkbox"/>
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	<input checked="" type="checkbox"/>
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c Dues, assessments, and similar amounts from members	85c	N/A
d Section 162(e) lobbying and political expenditures	85d	N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	<input checked="" type="checkbox"/>
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	<input checked="" type="checkbox"/>
N/A		
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87 501(c)(12) organizations. Enter: a Gross income from members or shareholders	87a	N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?	88	<input checked="" type="checkbox"/>
If "Yes," complete Part IX		
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0.; section 4912 ▶ 0.; section 4955 ▶ 0.		
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year?	89b	<input checked="" type="checkbox"/>
If "Yes," attach a statement explaining each transaction		
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a List the states with which a copy of this return is filed ▶ None	90b	0
b Number of employees employed in the pay period that includes March 12, 2003		
91 The books are in care of ▶ J.R. CLARK Telephone no. ▶ (423) 755-4118		

Located at ▶ **UNIV. OF TN AT CHATTANOOGA, CHATTANOOGA, TN** ZIP + 4 ▶ **37403-2598**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **92** **N/A**

**ASSOCIATION OF PRIVATE ENTERPRISE
EDUCATION, INC.**

Form 990 (2003)

58-1337345

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Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					13260.
95 Interest on savings and temporary cash investments					530.
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a ANNUAL CONFERENCE					47825.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		0.	61615.
105 Total (add line 104, columns (B), (D), and (E))					61615.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
94	TO EXPAND AND CONTINUE PRODUCTION OF NEWSLETTERS AND JOURNALS
95	TO EXPAND AND CONTINUE PRODUCTION OF NEWSLETTERS AND JOURNALS
103a	TO CONTINUE TO HOLD ANNUAL CONVENTIONS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: [Signature] Date: 11/12/04

Type or print name and title: J.R. Clark Sec/Treasurer

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 11-9-04 Check if self-employed: ☐

Firm's name (or yours if self-employed), address, and ZIP + 4: **WOODEN, FULTON & SCARBOROUGH, P.C.
737 MARKET STREET, SUITE 620
CHATTANOOGA, TENNESSEE 37402**

EIN: Phone no.: (423) 756-9972

Form 990 (2003)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2003

Name of the organization **ASSOCIATION OF PRIVATE ENTERPRISE
EDUCATION, INC.** Employer identification number
58 1337345

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE		0.		
Total number of other employees paid over \$50,000	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0.
Total number of others receiving over \$50,000 for professional services	0	

ASSOCIATION OF PRIVATE ENTERPRISE

Schedule A (Form 990 or 990-EZ) 2003 EDUCATION, INC.

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Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities \blacktriangleright \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)	1	X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)	3a	X
b Do you have a section 403(b) annuity plan for your employees?	3b	X
4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

5	<input type="checkbox"/>	A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
6	<input type="checkbox"/>	A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
7	<input type="checkbox"/>	A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8	<input type="checkbox"/>	A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9	<input type="checkbox"/>	A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state \blacktriangleright _____
10	<input type="checkbox"/>	An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11a	<input type="checkbox"/>	An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
11b	<input type="checkbox"/>	A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
12	<input checked="" type="checkbox"/>	An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
13	<input type="checkbox"/>	An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

14	<input type="checkbox"/>	An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)
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Schedule A (Form 990 or 990-EZ) 2003

ASSOCIATION OF PRIVATE ENTERPRISE

Schedule A (Form 990 or 990-EZ) 2003 **EDUCATION, INC.**

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Part IV-A **Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28)	2500.	1100.	15625.	34438.	53663.
16 Membership fees received	12960.	16073.	12985.	8895.	50913.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	956.	2646.	6057.	5544.	15203.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	49175.	30234.	See Statement 2	26500.	147669.
23 Total of lines 15 through 22	65591.	50053.	76427.	75377.	267448.
24 Line 23 minus line 17	65591.	50053.	76427.	75377.	267448.
25 Enter 1% of line 23	656.	501.	764.	754.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	26a	N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	26b	N/A
c Total support for section 509(a)(1) test. Enter line 24, column (e)	26c	N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____	26d	N/A
e Public support (line 26c minus line 26d total)	26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f	N/A %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:
(2002) 0. (2001) 0. (2000) 0. (1999) 0.

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:
(2002) 0. (2001) 0. (2000) 0. (1999) 0.

c Add: Amounts from column (e) for lines:
15 53663. 16 50913.
17 20 21

27c 104576.

d Add: Line 27a total 0. and line 27b total 0.

27d 0.

e Public support (line 27c total minus line 27d total)

27e 104576.

f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)

27f 267448.

g Public support percentage (line 27e (numerator) divided by line 27f (denominator))

27g 39.1014%

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))

27h 5.6845%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

None

323121 12-05-03

Schedule A (Form 990 or 990-EZ) 2003

ASSOCIATION OF PRIVATE ENTERPRISE

Schedule A (Form 990 or 990-EZ) 2003 **EDUCATION, INC.**

58-1337345 Page 4

Part V Private School Questionnaire (See page 7 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31	
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)		
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended?	34b	
If you answered "Yes" to either 34a or b, please explain using an attached statement		
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Schedule A (Form 990 or 990-EZ) 2003

ASSOCIATION OF PRIVATE ENTERPRISE

Schedule A (Form 990 or 990-EZ) 2003 EDUCATION, INC.

58-1337345 Page 5

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☐ a ☐ if the organization belongs to an affiliated group.Check ☐ b ☐ if you checked "a" and "limited control" provisions apply.**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				N/A
Calendar year (or fiscal year beginning in) ▶	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Form 990	Noncash Grants and Allocations	Statement	1
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Class of Activity	Donee's Name	Donee's Address
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SEE ATTACHED STATEMENT

Relationship of Donee	Description of Property	Date of Gift
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Method Used to Determine Book Value

Method Used to Determine Fair Market Value	Book Value	Amount Given
	0.	5243.

Total Included on Form 990, Part II, line 22	5243.
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Schedule A	Other Income	Statement	2
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Description	2002 Amount	2001 Amount	2000 Amount	1999 Amount
ANNUAL CONFERENCE	49175.	30234.	41760.	26500.
Total to Schedule A, line 22	49175.	30234.	41760.	26500.

Attachment 990-C
Form 990 – 2004 Association of Private Enterprise Education 58-1337-345

1. Adam Smith Award Recipient (Non-monetary and no contest only entry
an honor award with recipient receiving individualized award plaque.) \$1,844.88

Dr. James Gwartney
Florida State University
Director, Gus A. Stavros Center for Economic Ed.
250 S. Woodward Avenue
Tallahassee, FL 32306

Gwartney Total \$1,844.88

2. Herman Lay Award Recipient (Non-monetary and no contest entry
an honor award with recipient receiving individualized award plaque.) \$1,016.20

Sir John Templeton
Box N-776
Lyford Cay
Nassau, Bahamas

Templeton Total \$1,016.20

3. Thomas Jefferson Award Recipient (Non-monetary and not contest
entry an honor award with recipient receiving individualized award
plaque.) \$1,016.20
Reimbursement of Walker's travel expenses \$724.65

Dr. Michael Walker
Executive Director
Fraser Institute
Head Office
4th Floor, 1770 Burrard Street
Vancouver, BC V6J 3G7
CANADA

Walker Total \$1,740.85

4. Seven other award plaques were given out with a total value of \$641.02

Total \$5,242.95

**THE ASSOCIATION OF PRIVATE ENTERPRISE EDUCATION
PURPOSE, MISSION, AND IMPLEMENTATION**

The Association of Private Enterprise Education was created in 1978 by educators, many of whom held university Chairs of Private Enterprise, and business people committed to furthering economic understanding. An informal network of such individuals existed for several years before 1978. Increasing interest by colleges and universities in private enterprise programs and a desire to expand their reach and increase their effectiveness led to the creation of the Association.

The Association of Private Enterprise Education believes that individual knowledge and understanding of a society based on freedom in enterprise and personal life can provide an environment in which people can fulfill their greatest potential. The Association acts as a network. Its members gain information, interaction, and support in their efforts to put into action an accurate and objective understanding of private enterprise systems.

The purposes of the Association of Private Enterprise Education are to:

1. Promulgate an accurate and objective understanding of America's business system in its many aspects and its various components;
2. Act as an information exchange among those involved with private enterprise education, particularly in relation to research, teaching methods, curricula, and sources of funding;
3. Advance teaching of and research in the American system of private enterprise;
4. Act as an interface to enhance communication between the university community and private enterprise as complementary and mutually supportive resources;
5. Encourage the creation of college and university programs on private enterprise education and to assist in making programs more effective;
6. Encourage and offer assistance to businessmen who may serve as visiting lecturers on college campuses; and
7. Encourage dialogue with representatives of other economic systems across the world.

The purposes of the Association are complemented by the following:

College and University Chairs and Centers • The Association has been instrumental in establishing Chairs and Centers of Private Enterprise in colleges and universities, which in turn develop courses and programs reaching tens of thousands of students each year. Some of these programs make scholarships available to advance study and research of private enterprise. We stand ready to help any school or community start programs which build economic understanding.

Writing • Association members write hundreds of articles and dozens of books each year for business, scholarly, and general audiences.

Publications • Newsletters, brochures, monographs, and books, even posters and bumper stickers, are published by the Association and its members.

Radio, Television, Films • Members make scores of appearances each year on talk shows, news programs, and documentaries. One member institution prepared study materials accompanying Milton Friedman's "Free to Choose" series on PBS.

National Forums • Members sponsor national forums on critical issues in private enterprise and then publish their proceedings as books. Subjects have included "Business and the Media;" "The Philosophy of Private Enterprise;" "The New Politics of Private Enterprise;" "Productivity and Innovation;" and many more.

Teaching Teachers • Members' programs that teach teachers economic theory and how it can be taught reach thousands of teachers and millions of students each year. Many members have created extensive resource banks of books, periodicals, games, and audio/visual materials for the use of teachers.

Employee Economic Understanding • Members go into factories, warehouses, and offices to provide economic education for blue- and white-collar employees in union and non-union facilities. Publications and materials are developed for employee economic education programs. Hundreds of thousands of employees are reached each year in this manner.

Professional Economic Education • Members develop special programs for professional audiences – such as physicians, clergy, lawyers, and journalists – to improve their economic understanding and enable them to more effectively carry out their roles as community opinion leaders.

Entrepreneurial Programs • Members work with entrepreneurs, helping them to start businesses and keep them going. Two members have worked with entire communities to help make private enterprise work for their towns. Other members develop and teach entrepreneurship courses in colleges and universities.

Governmental Action • Members serve in advisory capacities to governmental bodies dealing with economic policy, taxation, and other issues on national, state, and local levels.

Speaking • Association members make over 2,000 speeches a year to audiences totaling hundreds of thousands.

Collectively, the Association of Private Enterprise Education and its members reach literally millions of people each year from all walks of life, providing the means by which to see the invisible hand.

The mission of the Association of Private Enterprise Education is to put into action accurate and objective understandings of private enterprise. Further, the Association and its members are committed to a future of innovation, productivity, and an ever improving standard of living for all people, as well as maintaining the kind of dynamic environment which permits change and growth.

-Adapted from APEE Publications

Attachment 990-E

58-1337345

The Association Of Private Enterprise Education

For tax year beginning July 1, 2003 and ending June 30, 2004

Name, Title and Address	Average hours worked per week	Compensation	Contributions to employee benefit plans & other def. comp. allow.	Expense account amount
Ms. Jane S. Shaw-President APEE Senior Associate PERC 2048 Analysis Drive, Suite A Bozeman, MT 59718	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Robert A. Lawson-Vice President APEE Economics Professor & George H. Moor Chair School of Management Capital University Columbus, OH 43209	5 hrs. per week	\$0.00	\$0.00	\$0.00
J. R. Clark - Secretary/Treasurer UTC Probasco Chair of Free Enterprise 615 McCallie Avenue, 206 Founders Hall Chattanooga, TN 37403-2598	10 hrs. per week	\$0.00	\$0.00	\$0.00
Gerald Gunderson - Editor, Journal Shelby Cullom Davis Professor Trinity College 300 Summit Street Hartford, CT 06106	5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Bruce Benson-Past President APEE DeVoe Moore Distinguished Research Professor Department of Economics Florida State University Tallahassee, FL 32306	.5 hrs. per week	\$0.00	\$0.00	\$0.00

Attachment 990-E

For tax year beginning July 1, 2003 and ending June 30, 2004

The Association Of Private Enterprise Education

58-1337345

Dr. Charles W. Baird Dir., Smith Center for Private Enterprise Studies School of Business and Economics MB 2597 California State University, Hayward Hayward, CA 94542-3095	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Paul A. Cleveland Associate Professor of Economics Box 549023 Birmingham-Southern College Birmingham, AL 35254	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Roy E. Cordato Vice President for Research and Resident Scholar John Locke Foundation Raleigh, NC 27601	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Gerald P. Dwyer, Jr. Vice President Research Department Federal Reserve Bank of Atlanta Atlanta, GA 30309-4470	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Robert L. Formaini Senior Economist and Public Policy Advisor Federal Reserve Bank of Dallas Dallas, TX 75202	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. David E. R. Gay Professor Department of Economics Sam M. Walton College of Business, WCOB 402 University of Arkansas Fayetteville, AR 72701-1201	.5 hrs. per week	\$0.00	\$0.00	\$0.00

Attachment 990-E

For tax year beginning July 1, 2003 and ending June 30, 2004

The Association Of Private Enterprise Education

58-1337345

Dr. P. J. Hill George F. Bennett Professor of Economics Business and Economics Department Wheaton College Wheaton, IL 60187	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Mr. David C. John Research Fellow Social Security and Financial Institutions The Heritage Foundation Washington, DC 20002-4999	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Tibor R. Machan Distinguished Fellow of Ralph W. Leatherby Center for Entrepreneurship and Business Ethics School of Business and Economics Chapman University Orange, CA 92866	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Thomas Tacker Associate Professor of Business Aviation Business Administration Embry-Riddle Aeronautical University Daytona Beach, FL 32114-3900	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Gordon Tullock - Executive Committee Department of Economics University of Arizona P.O. Box 210108 Tucson, AZ 85721-0118	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Dr. Laurence H. White Professor of Economic History Dept. of Econ. SSB 408 University of Missouri - St. Louis St. Louis, MO 63121	.5 hrs. per week	\$0.00	\$0.00	\$0.00
Debra Stevens HCR #65 Box 181-G Dunlap, TN 37327	20 hrs. per week	\$0.00	\$0.00	\$0.00